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EXTRAORDINARY

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GOVERNMENT OF PUNJAB

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
(HOUSING-1 BRANCH)

NOTIFICATION

The 31st August, 2021

No. 5/13/2013-4HG1/1277.- In I.T. Policy-2013 issued by the Government of Punjab, Department of Housing and Urban Development vide Notification No. 5/13/2013-4HG1/132289/1 dated 04-12-2013, **Note** mentioned below Clause 4.5 of Chapter 4 (Eligibility Criteria for Allotment of plots) is amended as follows:-

Note: (a) "Group Companies" which deals with the IT/ITES or the purpose for which land is being considered for allotment, are also eligible. The applicant can be an Indian Company or a Foreign Firm/Company. Group Company means two or more enterprises which, directly or indirectly, are in position to;

- (i) Exercise twenty six percent or more of voting rights in other enterprise; or
- (ii) Appoint more than fifty percent of members or board of directors in the other enterprise.
- (b) "An Indian Company" is defined as one which is registered under "The Indian Companies Act 1956".
- (c) "Foreign Firm/Company" having as much turnover (as per the IT Policy 2013) in the currency of that country, verified by the Government of that country and sent through Indian Embassy there, are allowed to bid in the auction/e-auction. However, allotment will be made after the Parent Company opens a wholly owned Indian Subsidiary within 6 months. All other conditions of allotment with respect to eligibility shall remain same.

This is issued with the approval of Minister, Housing and Urban Development, Department Punjab.

Sd/-

SARVJIT SINGH, IAS,

Principal Secretary to Government of Punjab,
Department of Housing and Urban Development.

Chandigarh
The 19th August, 2021